

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY CAIRO PRIORITY

C O N F I D E N T I A L STATE 045783

FOR ROBINSON FROM WOOD

E.O. 11652: GDS

TAGS: EGEN OVIP (ROBINSON, CHARLES W.)

SUBJECT: COPPER AND MISCELLANEOUS

1. FOLLOWING IS REPORT OF CPCC (2/24) BOARD MEETING FOR
YOUR COMMENTS:

CIEC COMMISSION ON RAW MATERIALS. THE COMMITTEE HEARD
A REPORT FROM THE STATE DEPARTMENT REPRESENTATIVE ON THE
JUST-CONCLUDED FIRST MEETING OF THE COMMISSION ON RAW
MATERIALS OF THE PRODUCER/CONSUMER DIALOGUE IN PARIS. THE
COMMISSION QUICKLY AGREED ON ITS WORK PROGRAM, AND COM-
PLETED DISCUSSION OF THE FIRST ITEM ON THE AGENDA, CON-
DITIONS OF SUPPLY AND DEMAND. IT IS NOW BEGINNING THE
MOST DIFFICULT ITEM ON THE AGENDA--PROBLEMS OF COMMODITY
MARKETS AND TRADE--AND THE DEVELOPING COUNTRIES AND THE
U.S. HAVE SUBMITTED CONTRASTING LISTS FOR DISCUSSION ITEMS.
THE DEVELOPING COUNTRIES APPARENTLY WISH TO PRESS FOR COM-
PLETION OF DISCUSSION IN THE COMMISSION ON ALL ITEMS
BEFORE THE MAY MEETING OF UNCTAD-IV, AT WHICH POINT THEY
CAN MAINTAIN THAT THERE HAS BEEN NO PROGRESS IN THE COM-
MISSION AND THAT A POLITICAL SOLUTION IS REQUIRED.

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THE GROUP AGREED THAT IT WOULD BE DESIRABLE FOR THE U. S. TO SUBMIT A NUMBER OF PAPERS TO THE COMMISSION ON SOME OF THE SUBJECTS COVERED AND ENCOURAGE OTHER PARTICIPANTS TO DO THE SAME. TO THIS END, IT WAS AGREED THAT THE CIEC/ CORM INTER-AGENCY SUB-GROUP SHOULD DISCUSS THE SPECIFICS OF THESE PAPERS. IT WAS ALSO AGREED THAT THE EC SHOULD BE INFORMED BY US OF OUR OPPOSITION TO DISCUSSION IN THE COMMISSION AT THIS TIME OF SPECIFIC COMMODITIES, ALTHOUGH IT WAS RECOGNIZED THAT COPPER MIGHT BE AN EXCEPTION BECAUSE OF THE LARGE NUMBER OF DEVELOPING COUNTRIES IN THE COMMISSION WITH A SPECIAL INTEREST IN COPPER.

U.S. "COMPREHENSIVE APPROACH" TO COMMODITY POLICY. THE COMMITTEE AGREED UPON THE REPORT OUTLINING THE US COMPREHENSIVE APPROACH TO COMMODITY POLICY AFTER DISCUSSION AND AGREEMENT WITH SEVERAL CHANGES RELATING TO THE US POSITION ON INDEXATION, BUFFER STOCK FINANCING AND COMPENSATORY FINANCING. IT WAS AGREED THAT A SUB-GROUP OF THE CPCC SHOULD BE ESTABLISHED AND REPORT BACK WITHIN TWO OR THREE WEEKS ON POSSIBLE MEANS OF IMPROVING FINANCING OF BUFFER STOCKS, REGOGNIZING THAT PROPOSALS INVOLVING INTERNATIONAL FINANCIAL INSTITUTIONS WOULD HAVE TO BE CONSIDERED BY THE INTERNATIONAL MONETARY GROUP. IT WAS ALSO AGREED THAT THE SUB-GROUP WOULD LOOK AT THE UNDERLYING CONDITIONS AND CONSIDERATIONS WHICH WOULD CAUSE THE US TO FAVOR BUFFER STOCKS AND THEIR FINANCING. AT A LATER STAGE, IT WOULD ALSO EXAMINE ISSUES RELATING TO MANAGEMENT OF SUPPLY.

THERE WAS AGREEMENT THAT USE OF THE COMPREHENSIVE APPROACH IN INTERNATIONAL FORUMS, PARTICULARLY IN WRITTEN FORM, WAS ESSENTIALLY A POLITICAL DECISION TO BE DETERMINED AT A LATER AND PARTICULAR TIME WHEN A POLITICAL RESPONSE BY THE US WAS REQUIRED.

COPPER. IT WAS AGREED TO SEND A CABLE TO OUR MISSION IN GENEVA ASKING THEM TO INFORM THE UNCTAD SECRETARIAT THAT THE US WILL ACCEPT UNCTAD'S INVITATION TO AN INTERNATIONAL PRODUCER/CONSUMER CONFERENCE ON COPPER SCHEDULED FOR MARCH 23-26. THIS IS ON THE UNDERSTANDING THAT NO PRE-CONDI-
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TIONS ARE SET EITHER FOR THE AGENDA OF THE MEETING OR FOR THE FOCUS OF FUTURE PRODUCER/CONSUMER MEETINGS ON COPPER.

2. FRENCH CHAMBER OF COMMERCE IN THE US WOULD LIKE YOU TO SPEAK AT A LUNCHEON IN NEW YORK ON APRIL 20, 22 OR 13 (PREFERENCE IN THAT ORDER). YOU ARE SCHEDULED TO

SPEAK IN BOSTON ON THE 21. PA RECOMMENDS YES.

ACCEPT APRIL 20:

DECLINE:

OTHER DATE:

3. CABLE ON COPPER IS BEING REPEATED SEPTTEL. KISSINGER

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